

Old coins making a strong comeback, experts predict

By Roger Boye

Prices paid for many old coins have escalated in recent weeks, prompting some experts to suggest that a major bull market has begun.

The sharp upturn represents increased activity in silver dollars, type coins and commemoratives, while other areas of the market have been almost silent by comparison, wrote Robert Wilhite, editor of Numismatic News.

Wilhite reported that the coin market index compiled by his newspaper has increased by about 20 percent since June 1, an all-time record rate.

Keith M. Zaner, editor of the popular Trends section in the hobby newspaper Coin World, said that dealers attending the American Numismatic Assn. convention in Cincinnati last month were ecstatic about the higher prices for collectible coins.

"Activity at the show was at times at a fever pitch and strong overall," Zaner wrote in his Aug. 10 column.

Most in demand are gold coins, silver dollars and certain types of half dollars, quarters and nickels, all in the top condition categories, Zaner said in another column. Some dealers believe that the market is stronger now than at any time since 1979-80, when

rare-coin prices were boosted by the demand for precious metals.

Nearly 11,000 hobbyists attended the ANA convention, the country's most important annual coin show.

Another coin sale in Cincinnati last month—Auction '88—realized \$11.7 million in winning bids for 2,000 lots. The Rare Coin Co. of America in Chicago co-sponsored that auction.



The U.S. Federal Trade Commission and the American Numismatic Assn. have published their long-awaited brochure designed to help protect rare-coin investors.

Among other things, the brochure advises would-be buyers to get second opinions about coin grade and value and to comparison shop.

"Rare-coin scams have increased and many Americans have lost most of their investment as a result of fraudulent sales practices," the brochure warns.

For a free copy of "Consumer Alert—Investing in Rare Coins," write to the Federal Trade Commission, Information Services, Room B-3, 6th Street and Pennsylvania Avenue, N.W., Washington, D.C. 20580, or to the ANA, 818 N. Cascade Ave., Colorado Springs, Colo. 80903.